



**JOINT MEETING  
OF THE  
EMPLOYEES RETIREMENT BOARD  
AND THE  
FIRE AND POLICE RETIREMENT BOARD**

**AGENDA**

**March 10, 2004**

*City Hall, 2600 Fresno Street, 2<sup>ND</sup> Floor, Meeting Room A, Fresno, CA 93721-3619*

**Employees Retirement Board**

William Quick	Chair
Carla Lombardi	Vice Chair
Frank Balekian	Member
Darrell Fifield	Member
Marvell French	Member

**Fire and Police Retirement Board**

Brian Burry	Chair
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Stephen Guinn	Member
Paul Cliby	Member

***If you want to speak to the Board, please complete a Request to Speak form and hand it to the Board Secretary at the beginning of the Board meeting.***

*The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made one week prior to the meeting. (Please call the Retirement Board Secretary at 621-7080 to make arrangements.)*

**ROLL CALL AT 2:15 p.m.**

**APPROVE MINUTES**

Approve minutes of the **Joint Retirement Board** for February 26, 2004, Regular Board meeting.

**APPROVE AGENDA**

Approve the Boards' agenda for March 10, 2004.

**TIMED SCHEDULED HEARINGS AND MATTERS:**

None.



*NOTICE: WHEN CONSIDERING DISABILITY RETIREMENT APPLICATIONS, THE BOARD MAY FIND IT NECESSARY TO DISCUSS MATTERS RELATING TO THE EVALUATION OF THE WORK PERFORMANCE OF AN EMPLOYEE WHO HAS APPLIED FOR DISABILITY RETIREMENT, OR DISCUSS COMPLAINTS OR CHARGES MADE AGAINST SUCH EMPLOYEE. IF THIS OCCURS, THE BOARD MAY ADJOURN TO A CLOSED SESSION TO DISCUSS SUCH MATTERS PURSUANT TO GOVERNMENT CODE SECTION 54957, UNLESS THE EMPLOYEE REQUESTS THAT THE DISCUSSION BE IN PUBLIC.*

## **I. CONSENT CALENDAR**

- A. Confirm date and time for the next regular joint meeting of the Retirement Boards scheduled for 2:15 p.m., April 14, 2004, Fresno City Hall, 2600 Fresno Street, Meeting Room A.
- B. Confirm date and time for the next Investment Committee meeting scheduled for 8:30 a.m. to 11:30 a.m. on March 18, 2004.
- C. Confirm date and time for the next Administrative Committee meeting scheduled for 9:00 a.m. to 12 noon on March 25, 2004.

## **II. EMPLOYEE/PERSONNEL ISSUES**

- A. None.

## **III. STAFF INITIATED ITEMS**

- A. None.

## **IV. BOARD INITIATED ITEMS**

- A. Consider recommendation from the Administrative Committee to approve a policy and procedure for mailings to retirees and beneficiaries.
- B. Consider recommendation from the Investment Committee to hire Barclays Global Investments to manage the Systems' alpha tilts portfolio and terminate John McStay Small Cap Growth Equity portfolio.

## **V. GENERAL DISCUSSION**

- A. Report from the Retirement Administrator on retirement projects and Committee action agendas.
- B. Pending Action List dated March 2, 2004, from Russ Richeda, Saltzman & Johnson Law Corporation.

## **VI. INFORMATION ONLY ITEMS**

- A. Fresno City Employees Health and Welfare Trust for the Regular Board meeting dated February 11, 2004 and Minutes of the Regular Board meeting dated January 14, 2003.
- B. Web article dated February 25, 2004, regarding bond rating downgrade.
- C. Fresno Bee article dated February 12, 2004, regarding \$400 million bond deal.



- D. Web article dated February 5, 2004, regarding San Diego pension deficit.
- E. January 2004 News Scan, from Gabriel, Roeder, Smith & Company
- F. NCPERS, Persist, Winter 2004
- G. Segal, Public Sector Letter, February 2004

**VII. UNSCHEDULED ORAL COMMUNICATIONS**

- A. None.

**VIII. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

- A. None.

**IX. PUBLIC COMMENTS**

- A. None.



**SCHEDULE OF MEETINGS**  
(ALL MEETING DATES AND TIMES ARE SUBJECT TO CHANGE)

RETIREMENT BOARD MEETINGS	
<b>DATE</b>	<b>SCHEDULED PRESENTATIONS/COMMENTS</b>
March 10, 2004	
April 14, 2004	
May 12, 2004	
June 9, 2004	
July 14, 2004	
August 11, 2004	
September 8, 2004	
October 13, 2004	
November 10, 2004	
December 8, 2004	
January 12, 2005	
February 9, 2005	
INVESTMENT COMMITTEE MEETINGS	
<b>DATE</b>	<b>SCHEDULED PRESENTATIONS/COMMENTS</b>
January 15, 2004	
February 19, 2004	
March 18, 2004	
April 15, 2004	
May 20, 2004	
June 17, 2004	
July 15, 2004	
August 19, 2004	
September 16, 2004	
October 21, 2004	
November 18, 2004	
December 16, 2004	
January 20, 2005	
ADMINISTRATIVE COMMITTEE MEETINGS	
<b>DATE</b>	<b>SCHEDULED PRESENTATIONS/COMMENTS</b>
January 22, 2004	
February 26, 2004	
March 25, 2004	
April 22, 2004	
May 27, 2004	
June 24, 2004	
July 22, 2004	
August 26, 2004	
September 23, 2004	
October 28, 2004	
November 25, 2004	
December 23, 2004	
January 27, 2005	

*This schedule will be revised monthly and included in the agenda package. The Retirement Office will be responsible for notifying and confirming in writing all parties scheduled to attend retirement meetings.*

